

Message Text

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43

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EB/IFD/ODF:EMLINTON

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FM SECSTATE WASHDC

TO AMEMBASSY BELGRADE

UNCLAS STATE 238759

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: EXIMBANK BANK GUARANTEE FOR SALE OF 50 TRUCKS
AND RELATED PARTS AND TOOLS TO AUTOMOBILSKO,
BELGRADE.

1. ON NOVEMBER 30, 1973 EXIMBANK SENT THE FOLLOWING TELEX
TO THE HONORABLE JANKO SMOLE, FEDERAL SECRETARY FOR
FINANCE:

2. QUOTE: THE BOARD OF DIRECTORS OF EXIMBANK ON 11-28-73
AUTHORIZED GUARANTEE COVERAGE ON THE FOLLOWING DESCRIBED
PROPOSAL SUBJECT TO YOUR APPROVAL:

APPLICANT BANK: CONTINENTAL BANK INTERNATIONAL, NEW YORK,
NEW YORK

EXPORTER: FORD EXPORT CORPORATION, WIXOM, MICHIGAN

PURCHASER: AUTOMOBILSKO, BELGRADE

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GUARANTORS: BEOGRADSKA BANKA, BELGRADE AND ADDITIONAL

GUARANTEE OF NATIONAL BANK OF YUGOSLAVIA

PRODUCTS: 50 EXTRA HEAVY TRUCKS AND RELATED PARTS
AND TOOLS

AMOUNTS:	CONTRACT PRICE	\$1,510,500
	CASH PAYMENT (10 PCT)	151,050
	FINANCED PORTION	1,359,450
	EXPORTER PARTICIPATION (10 PCT)	135,945
	EXIMBANK PRINCIPAL LIABILITY	1,223,600

TERMS: 10 SEMIANNUAL AT PRIME PLUS 1 PCT PER ANNUM
FIXED AT DATE OF SHIPMENT, MAXIMUM OF
9-3/4 PCT

3. WE WOULD APPRECIATE YOUR DETERMINATION IF THIS TRANS-
ACTION IS DESIRABLE FOR THE ECONOMIC DEVELOPMENT OF YUGO-
SLAVIA. IF SO, PLEASE PROVIDE US WITH ASSURANCES FROM THE
NATIONAL BANK OF YUGOSLAVIA OF READINESS TO GUARANTEE THE
TRANSACTION. UPON RECEIPT OF THIS ADVICE, EXIMBANK WILL
PROMPTLY ISSUE AUTHORIZATIONS TO THE APPLICANT BANK. UNQUOTE.
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